

SUPPLEMENTAL ESTIMATE OF APPROPRIATION FOR  
SALARIES AND ADMINISTRATIVE EXPENSES, EXPORT-  
IMPORT BANK OF WASHINGTON

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COMMUNICATION

FROM

THE PRESIDENT OF THE UNITED STATES

TRANSMITTING

SUPPLEMENTAL ESTIMATE OF APPROPRIATION FOR SALARIES  
AND ADMINISTRATIVE EXPENSES, EXPORT-IMPORT BANK OF  
WASHINGTON, FOR THE FISCAL YEAR 1939 AMOUNTING TO  
\$20,000

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JANUARY 4, 1939.—Referred to the Committee on Appropriations and ordered  
to be printed

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THE WHITE HOUSE,  
*Washington, January 4, 1939.*

THE SPEAKER OF THE HOUSE OF REPRESENTATIVES.

SIR: I have the honor to transmit herewith for the consideration of Congress a supplemental estimate of appropriation for salaries and administrative expenses, Export-Import Bank of Washington, for the fiscal year 1939 amounting to \$20,000.

The details of the estimate, the necessity therefor, and the reason for its submission at this time are set forth in the letter of the Acting Director of the Bureau of the Budget, transmitted herewith, with whose comments and observations thereon I concur.

Sincerely yours,

FRANKLIN D. ROOSEVELT.

BUREAU OF THE BUDGET,  
*Washington, January 3, 1939.*

The PRESIDENT,  
*The White House.*

SIR: I have the honor to submit herewith for your consideration a supplemental estimate of appropriation for the Export-Import Bank of Washington for the fiscal year 1939 in the amount of \$20,000, as follows:

EXPORT-IMPORT BANK OF WASHINGTON

Export-Import Bank of Washington: The limitation of \$50,000 for administrative expenses of the Export-Import Bank of Washington for the fiscal year 1939 contained in the Independent Offices Appropriation Act, 1939, is hereby increased to \$70,000.

The activities of the bank have expanded much more rapidly than was anticipated when the 1939 estimates were submitted, and indications are that this expansion will continue throughout the remainder of the fiscal year 1939. Loans for the fiscal year 1939 are now estimated at \$45,000,000 as compared with the original estimate of \$6,200,000.

The foregoing estimate of appropriation is required to meet a contingency which has arisen since the transmission of the Budget for the fiscal year 1939, and its approval is recommended.

Very respectfully,

D. W. BELL,  
*Acting Director of the Bureau of the Budget.*

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